

Dublin Grand Opera Society Company

CHAIRMAN'S REPORT

October 1988 — September 1989

THE Dublin Grand Opera Society Company has experienced many difficulties and changes over the past twelve months. Fortunately, I am pleased to report that there is light at the end of the tunnel. We are indebted to the Arts Council for an increased grant for 1989 and we still await news of our application for a grant from the National Lottery.

This Spring saw a change of venue for our Season when we produced Bellini's NORMA in the National Concert Hall. This was an enormous success with Suzanne Murphy giving us a thrilling performance in the leading role, ably supported by Angela Feeney. Once again, our Chorus received most justly "rave" notices for their part in the Opera and our congratulations go out to them and their new Chorus Master Jonathan Webb. Our thanks are extended once again to our Support Group under the Chairmanship of John Lepere without whose assistance we could not stay in business.

We were fortunate again to receive significant financial support from our Ladies Committee as well as arranging the most enjoyable Opera Supper after the Opera NORMA. — Thank you ladies once again.

On fund raising our thanks are extended to Joe Hogan who is currently raising funds to match an additional Challenge Grant of £20,000 from the Arts Council.

This year saw the resignation of Michael McCaffery as Artistic Director. The Management Committee have arranged interviews for the position and as an interim measure we are most fortunate in securing the services of Elaine Padmore, to direct the coming Winter Season of La Traviata, Carmen and also the Spring Season 1990. It is envisaged that 1990 will see the return of two seasons hopefully in the Gaiety Theatre.

An important date in 1990 will be the Luciano Pavarotti Concert in the R.D.S. on April 4th. While not the sole promoters of this concert, we will receive financial benefit from the event and our thanks are extended to Mrs. Dorothy Kenny who has acted as co-ordinator for the D.G.O.S.

I am pleased to report the continued support of R.T.E. who have been most understanding and helpful during the past year.

In conclusion, may I pay tribute to the work of the many sub committees, especially the Management and their Chairman, Paddy Brennan, our voluntary office staff Angela McCrone and Kevin Walsh. Finally, a "thank you" to our Administrator David Collopy whose advice, expertise and dedication has been a feature of a most arduous and difficult year.

In case you may have forgotten, we were founded in 1941 — so 1991 is our 50th Jubilee and we are open to suggestions as to how we will suitably celebrate this significant year.

We look forward to an enjoyable Winter Season and also a successful 1990 and continued support of our members.

D. J. Potter,
Chairman

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION I

REPORT & ACCOUNTS

Fifteen months to 31 December 1988

DIRECTORS REPORT:

The directors submit their report and financial statements for the fifteen months ended 31 December 1988.

1. Accounts	IR£
Profit after Taxation	3,300
Payments in respect of Old Society	(10,568)
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Net Loss for Period	(7,268)
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Accumulated Deficit at 31 December 1988	(52,688)
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2. **Activities and Review**

Six opera productions were staged amounting to twenty two nights of opera in the Winter of 1987 and the Spring of 1988.

A concert "An Evening with Verdi" was held at the National Concert Hall in December 1988.

The directors expect that adequate continued support will be forthcoming. The operation of a system of strict budgetary control continues in place.

3. **Auditors**

The auditors P. Noel Leonard & Co. have indicated their willingness to continue in office.

The Accounts were approved by the Board of Directors on 21 September 1989 and were signed on its behalf by —

Barry Hodkinson — Director
On behalf of the Board.

Donald Potter — Director

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION II

Income and Expenditure Account to 31 December 1988

Year Ended 30.9.1987			15 Months Ended 31.12.1988	
IR£		Note	IR£	IR£
187,811	BOX OFFICE RECEIPTS			239,369
	EXPENDITURE			
(165,699)	People Related Costs (Schedule 1)		219,690	
(157,518)	Production Related Costs (Schedule 2)		235,542	
(92,401)	Administration Costs (Schedule 3)		117,137	
(415,618)			572,369	(572,369)
(227,807)	OPERATING DEFICIT			(333,000)
(20,447)	EXCEPTIONAL ITEMS	3		(3,000)
199,190	OTHER INCOME: (Schedule 4)			339,300
(49,064)	Profit/(Loss) before Taxation	4		3,300
Nil	Taxation	5		Nil
(49,064)	Profit/(Loss) after Taxation			3,300
Nil	Less: Payments in respect of "Old Society"	6		(10,568)
(49,064)	Net Loss for Period			(7,268)
3,644	Opening Balance on Reserves — (Debit)			(45,420)
(45,420)	ACCUMULATED DEFICIT AT YEAR END			(52,688)

The attached Notes, number 1-10, form part of these Accounts.

Barry Hodkinson

Donald Potter

Directors

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION III

Balance Sheet at 31 December 1988

30.9.87				31.12.1988
IR£		Note	IR£	IR£
17,056	FIXED ASSETS	8		16,001
	CURRENT ASSETS			
14,167	Cash on Hand		872	
28,474	Debtors & Prepayments		12,643	
20,000	Arts Council Grants Due		—	
62,641			13,515	
	CURRENT LIABILITIES			
—	Bank Overdraft		5,097	
43,117	Creditors & Accruals		67,607	
70,000	Arts Council — Deferred Grant		—	
12,000	Arts Council — Loan	9	9,500	
125,117			82,204	
(62,476)	NET CURRENT LIABILITIES		68,689	(68,689)
(45,420)	TOTAL NET LIABILITIES			(52,688)
	REPRESENTED BY			
(45,420)	ACCUMULATED DEFICIT			(52,688)

The attached Notes, number 1-10, form part of these Accounts.

Barry Hodkinson

Donald Potter

Directors

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION IV

Source and Application of Funds Fifteen Months to 31 December 1988

Year Ended 30.9.1987		Note	15 Months Ended 31.12.1988	
IR£			IR£	IR£
	SOURCE OF FUNDS			
(49,064)	Profit/(Loss) before Taxation			3,300
5,041	Adjust: Depreciation			7,677
(44,023)	Total (absorbed by)/generated from operations			10,977
12,000	Funds from other Sources: Arts Council Loan			—
	APPLICATION OF FUNDS			
—	Payments in respect of "Old Society"	(10,568)		
—	Loan Repayments — Arts Council	(2,500)		
(1,183)	Purchase of Fixed Assets	(6,622)		
(1,183)		(19,690)		(19,690)
(33,206)				(8,713)
	MOVEMENT IN NET CURRENT LIABILITIES			
	Current Assets			
24,101	Debtors & Prepaids	(15,831)		
(1,000)	Arts Council	(20,000)		
23,101		(35,831)		(35,831)
	Current Liabilities			
(29,531)	Creditors & Accruals	(24,490)		
(42,000)	Arts Council	70,000		
(71,531)		45,510		45,510
	Liquid Funds			
13,918	Cash at Bank	(13,295)		
1,306	Overdraft	(5,097)		
15,224		(18,392)		(18,392)
(33,206)				(8,713)

The attached Notes, number 1-10, form part of these Accounts.

Barry Hodkinson

Donald Potter

Directors

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION V

Accounts Fifteen Months to 31 December 1988

ACCOUNTING POLICIES

- (a) The attached Accounts are prepared under the historical cost convention.
- (b) Expenditure in respect of Costumes, Scenery, Sets and Props is written off fully in the year in which the expenditure is incurred notwithstanding that they may be retained for the enduring benefit of the company.
- (c) Costumes, Scenery, Sets and Props purchased from the Old Society at a cost of IR£24,307 are depreciated at 20% per annum on a straight line basis. The directors are satisfied that as at 31 December 1988, the company holds Costumes, Scenery, Sets and Props to at least the value of IR£7,306, the net book value. Office Furniture and Equipment (10%) and Stage Equipment (20%) are depreciated on a straight line basis.
- (d) Payments in respect of the accumulated deficit of the "Old Society" are being written off against the reserves of the Company.

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION VI

Notes to the Accounts Fifteen Months to 31 December 1988

Note 1: Accounting Period

The Accounts cover a fifteen month period from 1 October 1987 to 31 December 1988. Operatic seasons in this period were Winter 1987 and Spring 1988. There were no performances in Winter 1988.

Note 2: Companies Act 1986

The company is exempted from the provisions of the Companies Act 1986 and the Accounts are therefore not presented in the format prescribed by that Act.

Note 3: Exceptional Items

The charge of IR£3,000 is in respect of an agreed reduction in the debt owing by the Cork Opera House relating to the company's production there in May 1987. A balance of IR£7,000 remains due from the Cork Opera House.

Note 4: Profit/(Loss) Before Taxation

Profit/(Loss) before taxation has been arrived at after charging:

1987	1988
IR£	IR£
Nil	Nil
5,041	7,677
2,500	1,875
105,700	211,500

Note 5: Taxation

No liability to Corporation Tax arises.

Note 6: Old Society

The company is carrying on activities previously undertaken by the "Dublin Grand Opera Society". As at 31 December 1988 the "Old Society" has borrowings of approximately IR£49,000 with the Bank of Ireland in respect of which the company has pledged its guarantee.

A total of IR£14,000 was paid to the Bank of Ireland in the period, of which IR£3,432 was provided for in an earlier period. The net charge against the company's reserves in the period was IR£10,568

Note 7: Arts Council Grant

The income figure of IR£211,500 is calculated as follows:—

	IR£
1987: Deferred portion of 1987 Grant for Winter 1987	70,000
1988: Allocation for Year Ended 31 December 1988	141,500
	211,500

Note 8: Fixed Assets

	Costumes, Scenery Sets & Props IR£	Stage Equipment IR£	Office Furniture & Equipment IR£	Total IR£
COST:				
As at 01.10.1987	24,307	—	2,709	27,016
Additions	—	6,000	622	6,622
As at 31.12.1988	24,307	6,000	3,331	33,638
Depreciation:				
As at 01.10.1987	9,724	—	236	9,960
Charge for Period	6,077	1,200	400	7,677
As at 31.12.1988	15,801	1,200	636	17,637
Net Book Value				
31.12.1988	8,506	4,800	2,695	16,001
Net Book Value				
30.09.1987	14,583	Nil	2,437	17,056

Note 9: Arts Council Loan

The balance on the Arts Council loan is repayable as follows:-

	IR£
Due before 31 December 1989	3,000
Due after 31 December 1989	6,500
Total	IR£9,500

Note 10: Capital

The Company is limited by guarantee and does not have Share Capital. The liability of each member cannot exceed IR£1.

DUBLIN GRAND OPERA SOCIETY COMPANY
(A Company Limited by Guarantee and not having a Share Capital)

SECTION VII

Auditors Report — Accounts Fifteen Months to 31 December 1988

TO THE MEMBERS OF
DUBLIN GRAND OPERA SOCIETY CO.

(A Company Limited by Guarantee and not having a Share Capital)

We have audited the financial statements on Section II to VI. Our audit was conducted in accordance with approved Auditing Standards and we have obtained all the information and explanations we considered necessary.

We draw attention to the guarantee pledged by the company to the Bank of Ireland in respect of approximately IR£49,000 due to the bank by the "Old Society" at 31 December 1988. This contingent liability is not reflected in the Balance Sheet on Section III.

The Balance Sheet on Section III reveals an excess of liabilities over assets but the financial statements have nevertheless been prepared on the Going Concern basis. If losses continue to be incurred the Going Concern basis may no longer be appropriate.

In our opinion, proper books of account have been kept by the company and the financial statements, which are in agreement therewith have been prepared under the historical cost convention.

Subject to the company being able to continue trading and the possibility of not collecting IR£7,000 from the Cork Opera House (Note 3), in our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31 December 1988 and of its net loss and source and application of funds for the period then ended and comply with the Companies Act 1963 to 1983.

4 Lower Dundrum Road
Dublin 14
22nd September 1989

P. NOEL LEONARD & CO.
Certified Accountants

DUBLIN GRAND OPERA SOCIETY COMPANY

(A Company Limited by Guarantee and not having a Share Capital)

SECTION VIII

Accounts Fifteen Months to 31 December 1988

SCHEDULE 1: PEOPLE RELATED COSTS:

Year Ended
30.09.1987

IR£

62,075

34,236

34,963

11,340

11,250

11,835

165,699

Artistes

Conductors, Producers/Designers & Repetiteurs

Orchestra

Production & Stage Managers

Travel-Artistes

Ballet

15 Months Ended

31.12.1988

IR£

99,121

49,292

33,661

23,036

13,280

1,300

219,690

SCHEDULE 2: PRODUCTION RELATED COSTS:

Year
Ended
30.09.1987

IR£

71,673

4,523

11,897

30,772

6,111

11,083

3,378

15,384

2,697

157,518

Theatre Hire & Related Costs

Rehearsal Room Rent & Related Costs

Costumes

Scenery Sets & Props

Royalties & Music Hire

Freight & Storage

Entertainment & Gala Nights

Publicity & Promotion

Production Sundries

15 Months Ended

31.12.1988

IR£

85,658

15,201

37,396

56,667

3,867

13,352

5,347

15,041

3,013

235,542

SECTION IX

SCHEDULE 3: ADMINISTRATION COSTS:

Year Ended 30.09.1987		15 Months Ended 31.12.1988
IR£		IR£
8,341	Postage & Telephone	10,233
11,444	Printing & Stationery	11,577
535	Bank Interest & Charges	2,015
2,746	Professional Fees	1,913
490	Insurance	1,186
10,229	Office Rent & Expenses	9,881
51,659	Salaries, Fees & Expenses	69,265
—	Travel	170
938	Sundries	2,976
5,041	Depreciation	7,677
978	Recruitment Expenses	244
<u>92,401</u>		<u>117,137</u>

SCHEDULE 4: OTHER INCOME:

Year Ended 30.09.1987		15 Months Ended 31.12.1988
IR£		IR£
105,700	Arts Council Grant	211,500
17,947	Subscriptions	24,296
—	Members Special Appeal fund	6,277
4,904	Brochure Profits	4,150
8,500	Donation from Ladies Committee	9,650
61,255	Sponsors	58,880
—	Auction	5,736
—	Gala Ball	1,317
—	Verdi Concert Surplus	6,623
—	Chorus Committee Surplus	4,232
—	Income from Lottery	6,639
884	Surplus Cork Opera House	—
<u>199,190</u>		<u>339,300</u>

245,000

94,000

THE DUBLIN GRAND OPERA SOCIETY COMPANY

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the above named Company will be held at P.J.Carroll & Co. Ltd., Grand Parade, Dublin 6, at 8 o'clock p.m., on Thursday 19th October, 1989 for the following purpose:—

- (1) To consider the Accounts of the Company (hereinafter referred to as "the Society") and the Reports of the Directors and the Auditors in respect of the period from 1st October 1987 to 31st December 1988
- (2) To authorise the Directors to fix the remuneration of the Auditors.
- (3) To elect or (as the case may be) re-elect:-
 - (i) the President of the Society
 - (ii) not more than two 'A' Directors *N. Henratty, P. McHugh*
 - (iii) not more than four 'B' Directors *Peter Hodgkinson, Brennan, McEldale*
 - (iv) the Chairman of the Performing Members Committee *J. Ellison*
 - (v) the Chairman of the Patron Members Committee

BY ORDER OF THE BOARD
David Collopy
Secretary

Jms

Registered Office:-
John Player Theatre,
276/288 South Circular Road,
Dublin 8.
Dated 22nd September, 1989

NOTES:

- (a) The President, the 'B' Directors and the Chairman of the Patron Members Committee are to be elected by poll of the Members of the Society present and voting at the Annual General Meeting.
- (b) The 'A' Directors and the Chairman of the Performing Members Committee are to be elected by poll of the Performing Members present and voting at the Annual General Meeting.
- (c) The attention of Members is directed to Regulations 27 and 35 (i) of the Society's Articles of Association vis:-
 - 27. No person shall be eligible for election at any General Meeting to office as an 'A' Director or as a 'B' Director, unless, not less than seven days before the date appointed for the holding of that Meeting, notice in writing (signed by a Member qualified to attend at such Meeting and to vote thereat on the appointment to that office) shall have been given to the Secretary of the intention of such Member to propose that particular person for election as an 'A' Director or a 'B' Director (as the case may be), said notice to be accompanied by the consent of the nominated party of his willingness to be elected. No such notice nor consent need be given where the candidate for election to office as an 'A' Director or 'B' Director (as the case may be) shall immediately prior to the particular General Meeting have been the holder of the like office, and (being eligible for re-election) was merely retiring as such at said Meeting PROVIDED that the candidate shall, not less than seven days before the date appointed for the holding of the Meeting, have advised the Secretary in writing of his intention to stand thereat for election to such office.
 - 35. (i) No person shall be eligible for election at any General Meeting to office as Chairman of the Performing Members Committee or of the Patron Members Committee, unless, not less than seven days before the date appointed for the holding of that Meeting notice in writing (signed by a Member qualified to attend at such Meeting and to vote thereat on the appointment to that office) shall have been given to the Secretary of the intention of such Member to propose that particular person for election as Chairman of the Committee specifically nominated in the notice, said notice to be accompanied by the consent of the nominated party of his willingness to be elected. No such notice nor consent need be given where the candidate for election shall immediately prior to the particular General Meeting have been the holder of the like office, and (being eligible for re-election) was merely retiring as such at said Meeting PROVIDED that the candidate shall, not less than seven days before the date appointed for the holding of the Meeting, have advised the Secretary in writing of his intention to stand thereat for election to such office.